

FISCAL NOTE

HB 1687 - SB 1996

March 24, 2005

SUMMARY OF BILL: Exempts, from ad valorem taxation, facilities owned by one church and leased to another. Currently, such an exemption is available only if the lessor receives \$1.00 per year in rent plus reasonable service and maintenance fees.

ESTIMATED FISCAL IMPACT:

Decrease Local Govt. Revenues – Exceeds \$100,000

Assumption:

- There would be several large exemptions statewide, each totaling at least \$25,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" and last name "White" clearly distinguishable.

James W. White, Executive Director